(8)

Regional Transportation Authority

Quarterly Budget Review & Financial Report

for the third quarter and nine months ended September 30, 1984

TRANSPORTATION LIBRARY
SEP
NORTHWESTERN UNIVERSITY

December 4, 1984

TRAN
HE
4491.C4
R335q
1984
3rd qtr.

18

Regional Transportation Authority

Quarterly Budget Review & Financial Report

for the third quarter and nine months ended September 30, 1984

TRANSPORTATION LIBRARY
NORTHWESTERN UNIVERSITY

December 4, 1984

TRAN
HE
4491.C4
R335q
1984
3rd qtr.

3 5556 030 940704

REGIONAL TRANSPORTATION AUTHORITY

QUARTERLY BUDGET REVIEW AND FINANCIAL REPORT

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 1984

Table of Contents | Pages

Summary	I 1-2
Quarterly Budget Review with Discussion	II 1-34
Basic Financial Statements with Discussion	III 1-8

R339g
1934
3rd-qtr.

SECTION I

SUMMARY

SUMMARY

The RTA's excellent financial performance in the Second Quarter of 1984 was continued --and generally improved upon --in the Third Quarter. The system continues to perform better than, or substantially equal to, budgeted goals in every major respect.

In the Second Quarter, funding requirements for the system as a whole were $90.9 million, or 13.1% less than budget. For the Third Quarter, funding requirements were $91.3 million, or 13.9% below budget.

The region-wide system-generated recovery ratio for the Second Quarter was 55.9%, compared with a budgeted target of 51.1%. For the Third Quarter, the ratio was down slightly to 55.5%, but above the budgeted 50.2%.

In the Second Quarter, RTA expenses (administration, interest expense, marketing and other) were $4.0 million, or 17.1% below budget. In the Third Quarter, those expenses were $2.3 million, or 3.9% below budget. (Please note that RTA Transit Service Expenses are added to RTA Administrative costs and regional support on the quarterly report to arrive at Total Third Quarter RTA Expenses.)

The CTA, Commuter Rail and Suburban Bus systems reported favorable financial results in comparison with budget during the Second Quarter. For the Third Quarter all carrier groups reported favorable results. Each group's revenues exceeded budget, while expenses were less than, or substantially equal to budget.

Taken together, these results present an encouraging financial picture for the nine months year-to-date of 1984:

- Funding requirements for the system as a whole were $281.7 million, which was $35.3 million or 11.1% below budget.
- The actual region-wide fare recovery ratio was 54.9%, well in excess of the budgeted ratio of 50.9%. Every carrier group exceeded its budgeted ratio for the nine months.
- Total revenues, including taxes, state grants, farebox receipts and all other, exceeded budget by $24.0 million, or 3.6%.
- Total expenses, including carrier expenses, RTA administration, interest and marketing costs, were $9.9 million or 4.7% under budget.

This report was compiled by the finance staff of the RTA to satisfy Section 4.11 of the amended RTA Act. Section 4.11 requires each Service Board to report its financial condition and results of operations of the public transportation services subject to its jurisdiction to the Authority on a quarterly basis. The Board of the RTA must then determine if the results are substantially in accordance with the Service Boards' budget.

QUARTERLY BUDGET REVIEW

OVERALL COMMENTS

The data presented in this Quarterly Budget Review has been refined to enhance its usefulness for comparing and evaluating the actual operating performance results of particular individual months. This data, therefore, differs somewhat from that presented in the Basic Financial Statements later in this report. That data is taken directly from the RTA's general ledger accounting records.

Internal accounting and budgetary control considerations necessitate the consistent use of timely cut-off dates for recording information into the general ledger records of particular months. This sometimes means that operating results are recorded in the general ledger records of a month subsequent to the month in which the results occurred. The data in this Quarterly Budget Review have been adjusted to offset the effects of any such cut-off consequences. Operating months are uniformly reported in the months in which they occurred. Differences in reported operating results for particular individual months reflect differences in the timing of bookkeeping procedures from one month to another.

Results for the Third Quarter are displayed graphically in Exhibits 1 through 5 on the following pages. Exhibit 1 shows the system-generated recovery ratio for each type of service and for the region as a whole. In Exhibit 2, total public funding requirements are displayed. Exhibit 3 shows the system-generated revenues of the services as well as RTA revenues which include sales taxes, state and federal grants, and interest income. The total expenses of the service types are shown in Exhibit 4. These expenses should not be confused with the public funding requirements shown in Exhibit 2; public funding requirements are expenses of the carriers minus system-generated revenues. RTA's expenses for administration, interest expense and ridership information are shown in Exhibit 5. Exhibits 6 through 10 display the results for the first six months of the year in the same format as Exhibits 1 through 5 show the Second Quarter results.

System-Generated Recovery Ratio

Third Quarter 1984

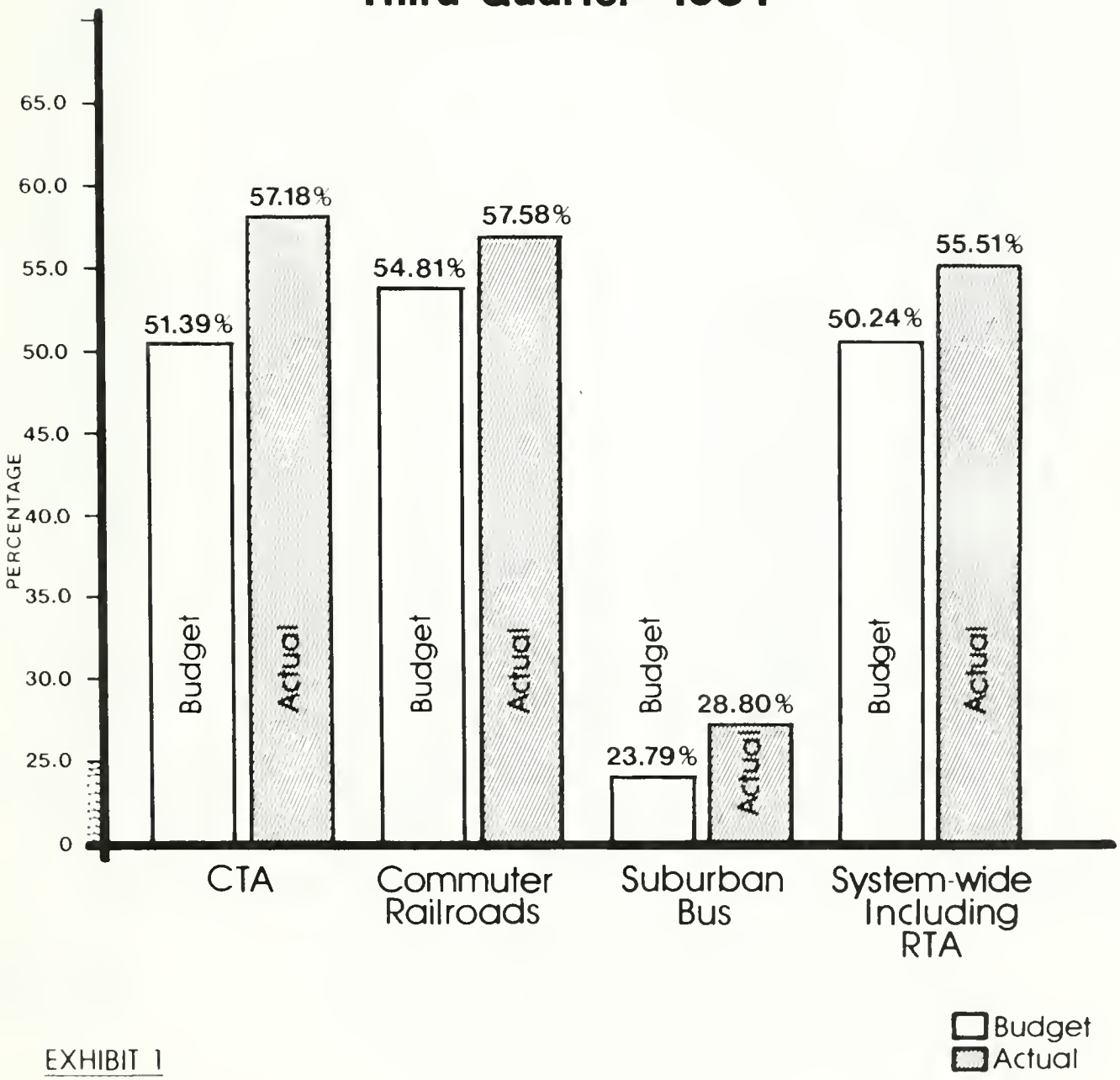

EXHIBIT 1

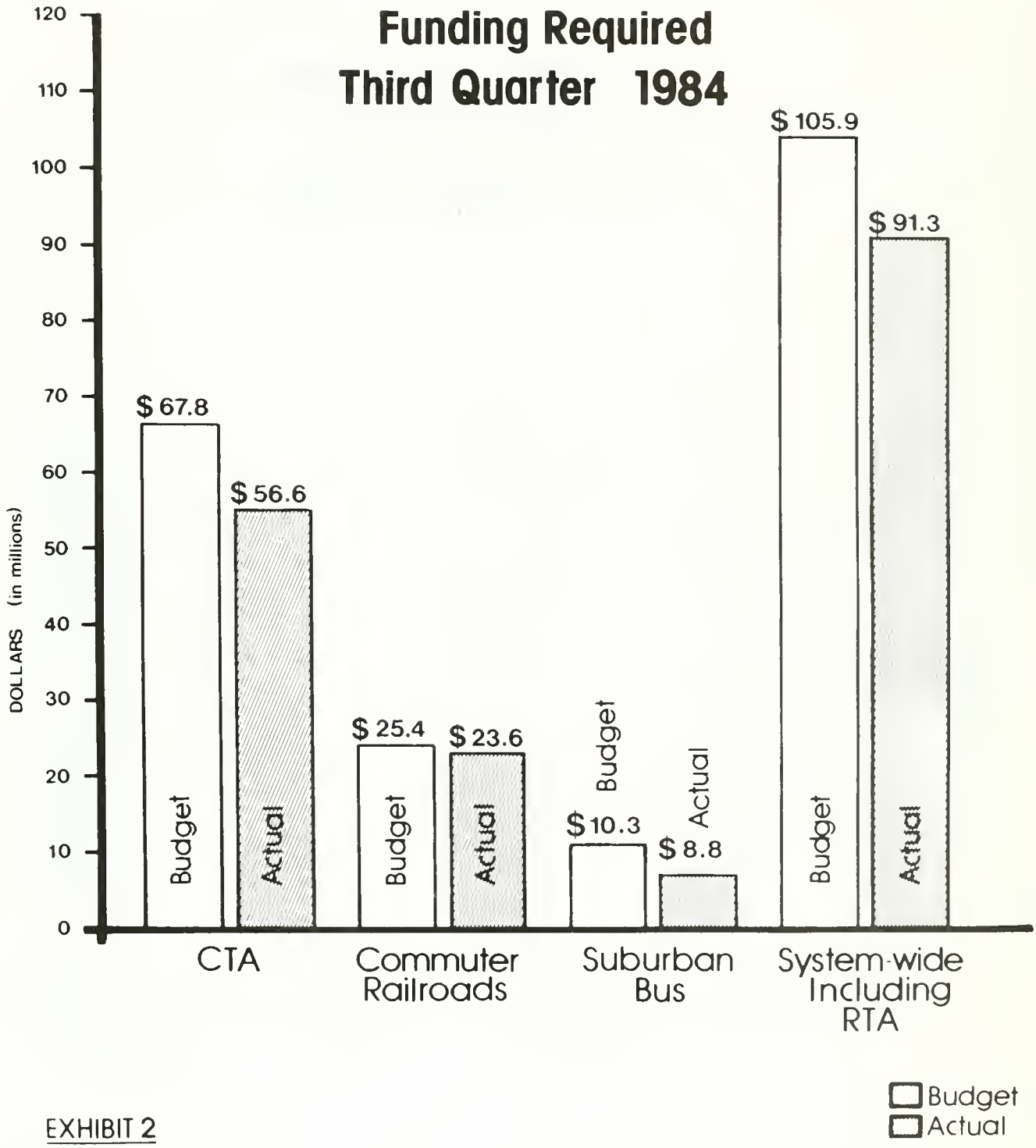
Funding Required
Third Quarter 1984
DOLLARS (in millions)
120
110
100
90
80
70
60
50
40
30
20
10
0
$ 67.8
$ 56.6
$ 25.4
$ 23.6
$ 10.3
$ 8.8
$ 105.9
$ 91.3
Budget
Actual
CTA
Commuter Railroads
Suburban Bus
System-wide Including RTA
Budget
Actual

EXHIBIT 2

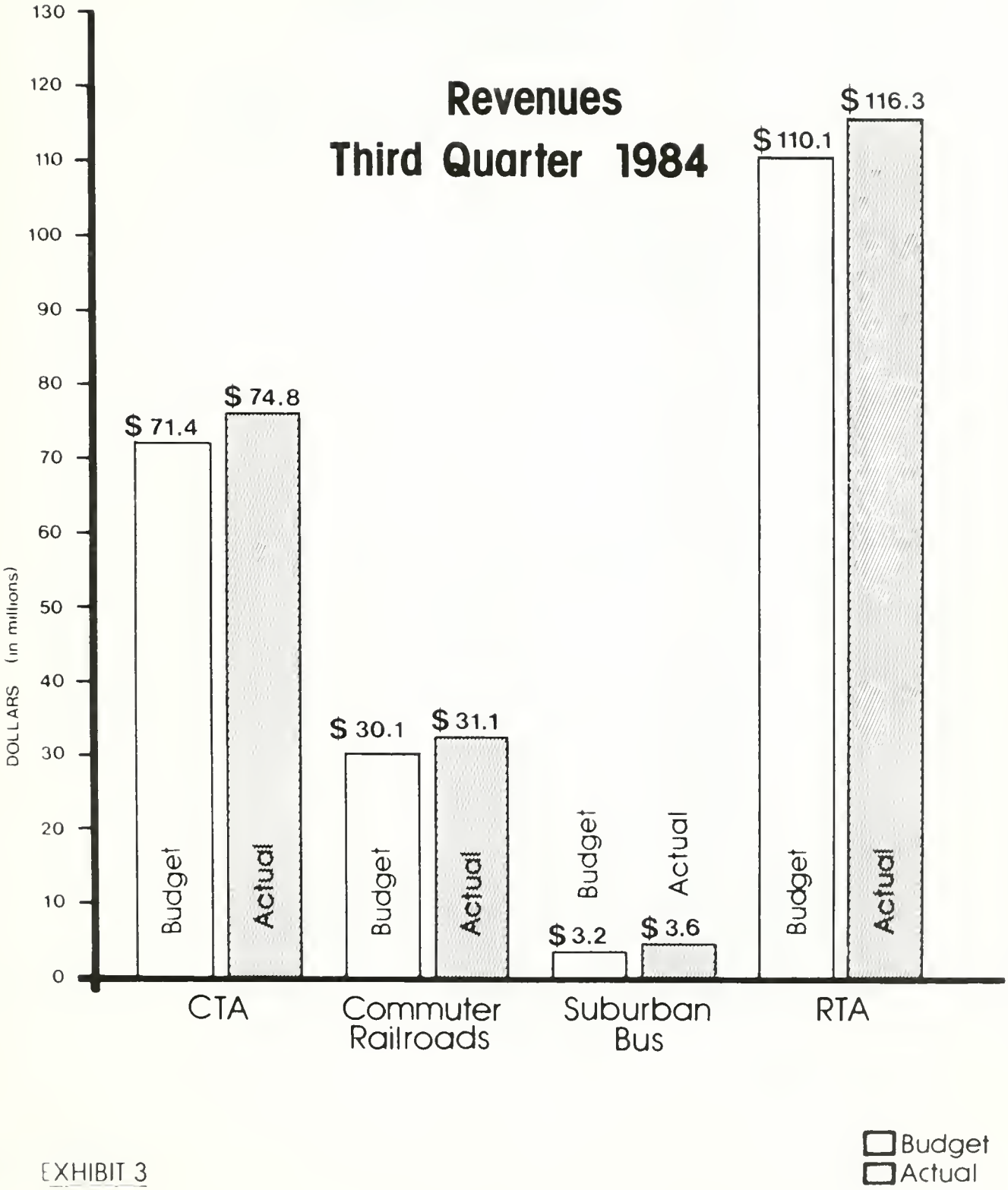
Revenues
Third Quarter 1984
DOLLARS (in millions)
130
120
110
100
90
80
70
60
50
40
30
20
10
0
$ 71.4
$ 74.8
$ 30.1
$ 31.1
$ 3.2
$ 3.6
$ 110.1
$ 116.3
Budget
Actual
CTA
Commuter Railroads
Suburban Bus
RTA
Budget
Actual

EXHIBIT 3

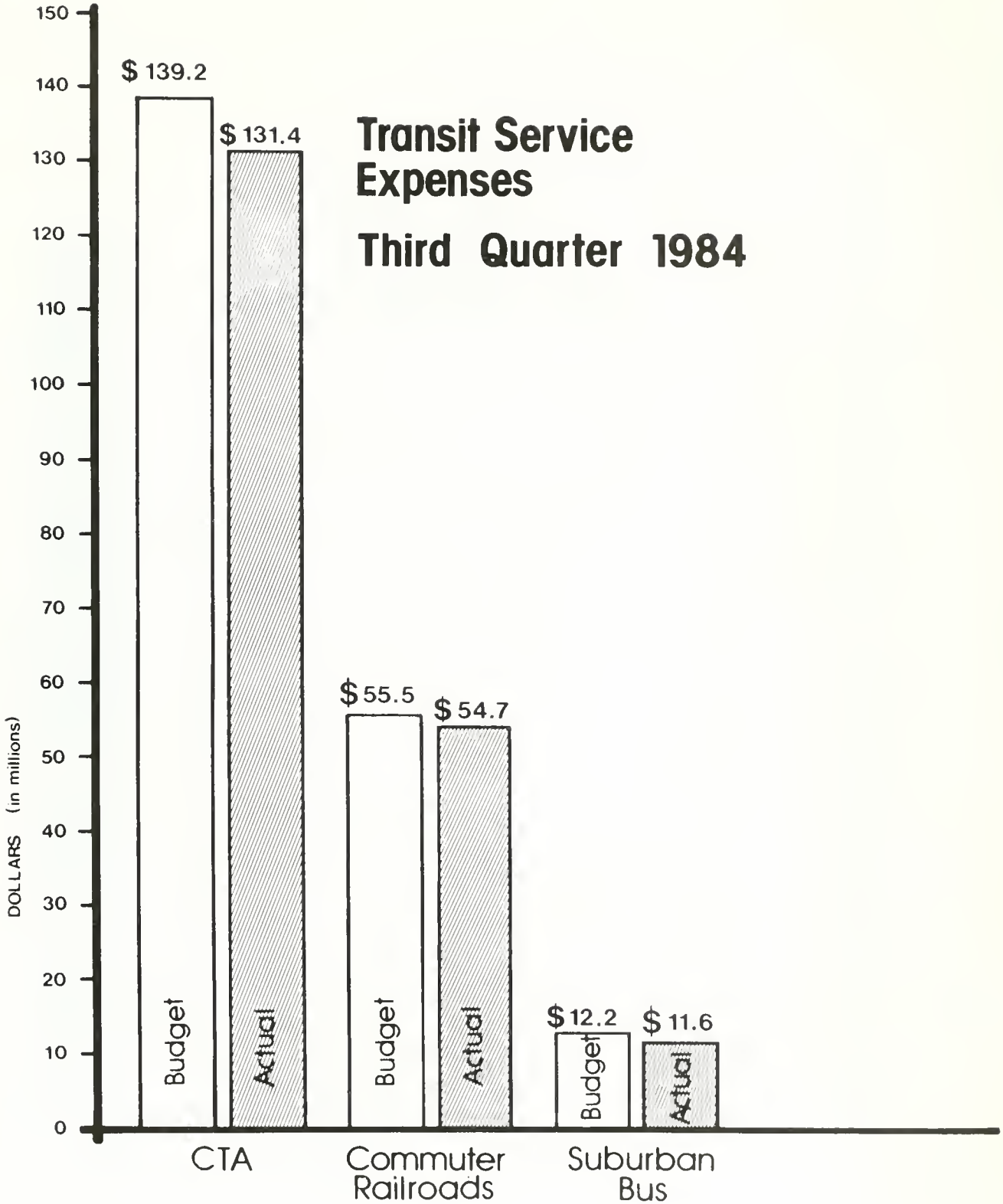
Transit Service Expenses
Third Quarter 1984
DOLLARS (in millions)
150
140
130
120
110
100
90
80
70
60
50
40
30
20
10
0
$ 139.2
$ 131.4
$ 55.5
$ 54.7
$ 12.2
$ 11.6
Budget
Actual
Budget
Actual
Budget
Actual
CTA
Commuter Railroads
Suburban Bus
Budget
Actual

EXHIBIT 4

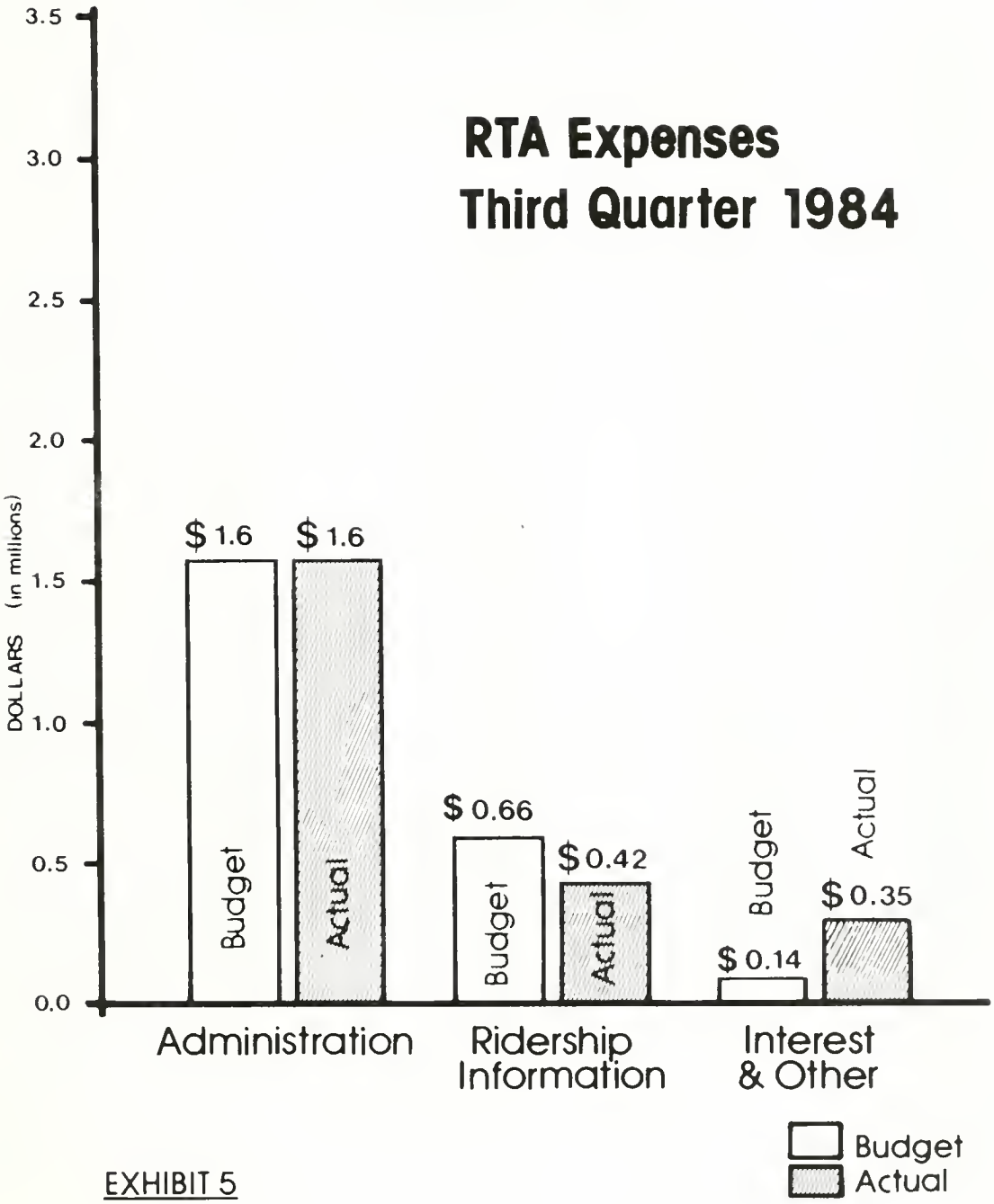
RTA Expenses
Third Quarter 1984
DOLLARS (in millions)
3.5
3.0
2.5
2.0
1.5
1.0
0.5
0.0
$ 1.6
$ 1.6
$ 0.66
$ 0.42
$ 0.14
$ 0.35
Budget
Actual
Budget
Actual
Budget
Actual
Administration
Ridership Information
Interest & Other
Budget
Actual

EXHIBIT 5

System-Generated Recovery Ratio

Nine Months 1984

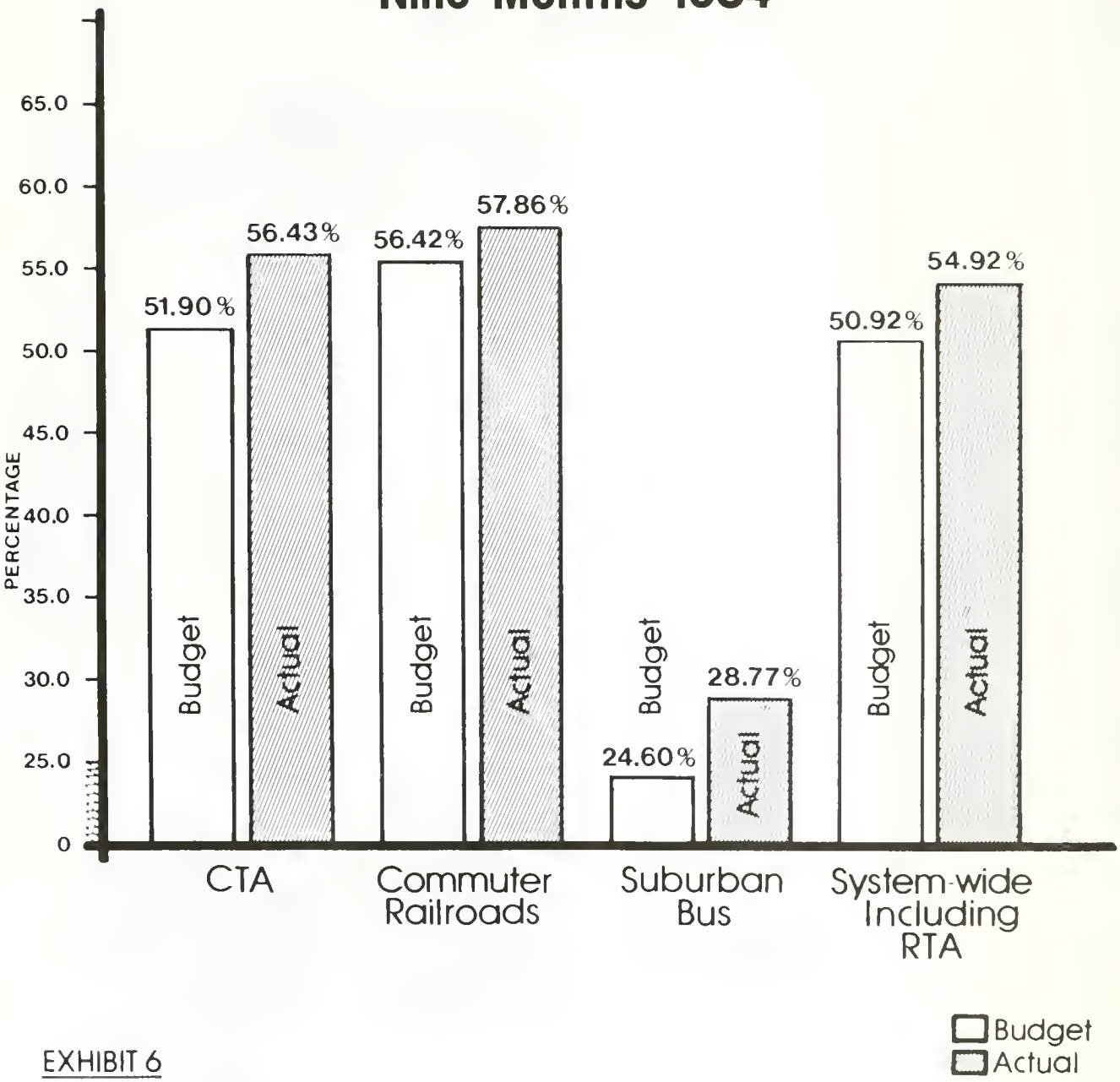

EXHIBIT 6

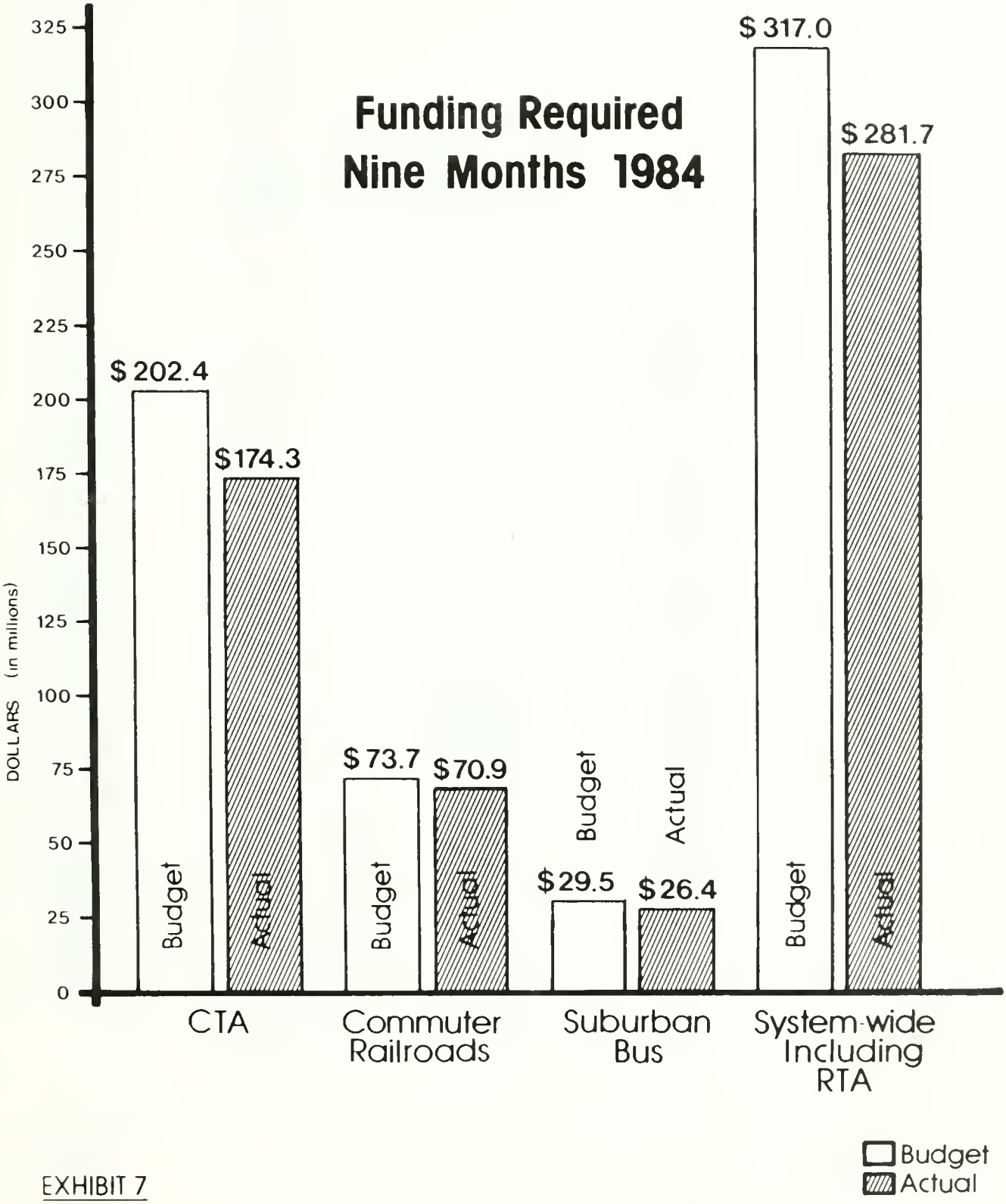
Funding Required
Nine Months 1984
DOLLARS (in millions)
325
300
275
250
225
200
175
150
125
100
75
50
25
0
$ 202.4
$174.3
$ 73.7
$70.9
$29.5
$26.4
$ 317.0
$ 281.7
Budget
Actual
CTA
Commuter Railroads
Suburban Bus
System-wide Including RTA
Budget
Actual

EXHIBIT 7

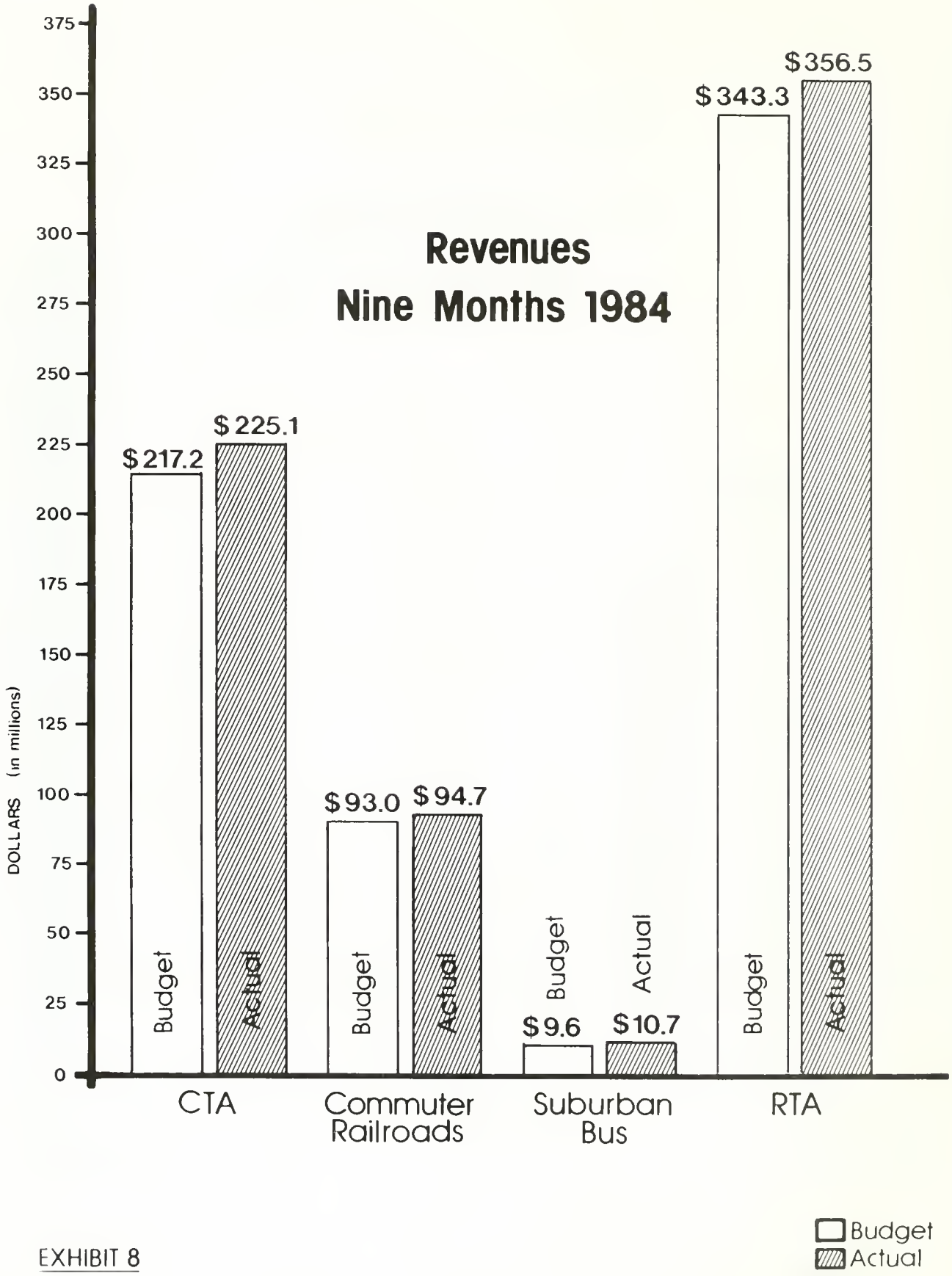
Revenues
Nine Months 1984
DOLLARS (in millions)
375
350
325
300
275
250
225
200
175
150
125
100
75
50
25
0
$217.2
$225.1
$93.0
$94.7
$9.6
$10.7
$343.3
$356.5
Budget
Actual
CTA
Commuter Railroads
Suburban Bus
RTA
Budget
Actual

EXHIBIT 8

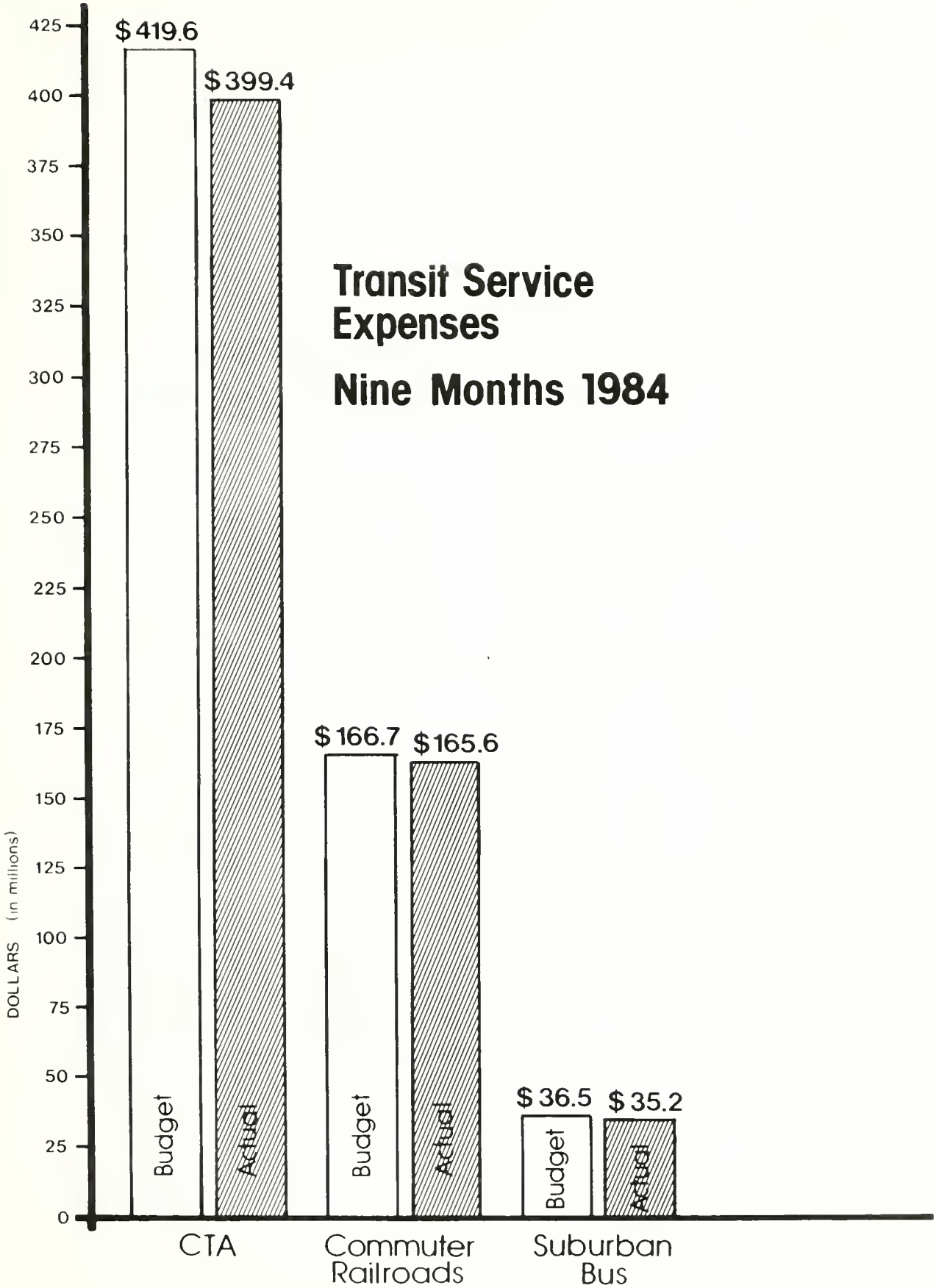
Transit Service Expenses
Nine Months 1984
DOLLARS (in millions)
425
400
375
350
325
300
275
250
225
200
175
150
125
100
75
50
25
0
$419.6
$399.4
$166.7
$165.6
$36.5
$35.2
Budget
Actual
Budget
Actual
Budget
Actual
CTA
Commuter Railroads
Suburban Bus
Budget
Actual

EXHIBIT 9

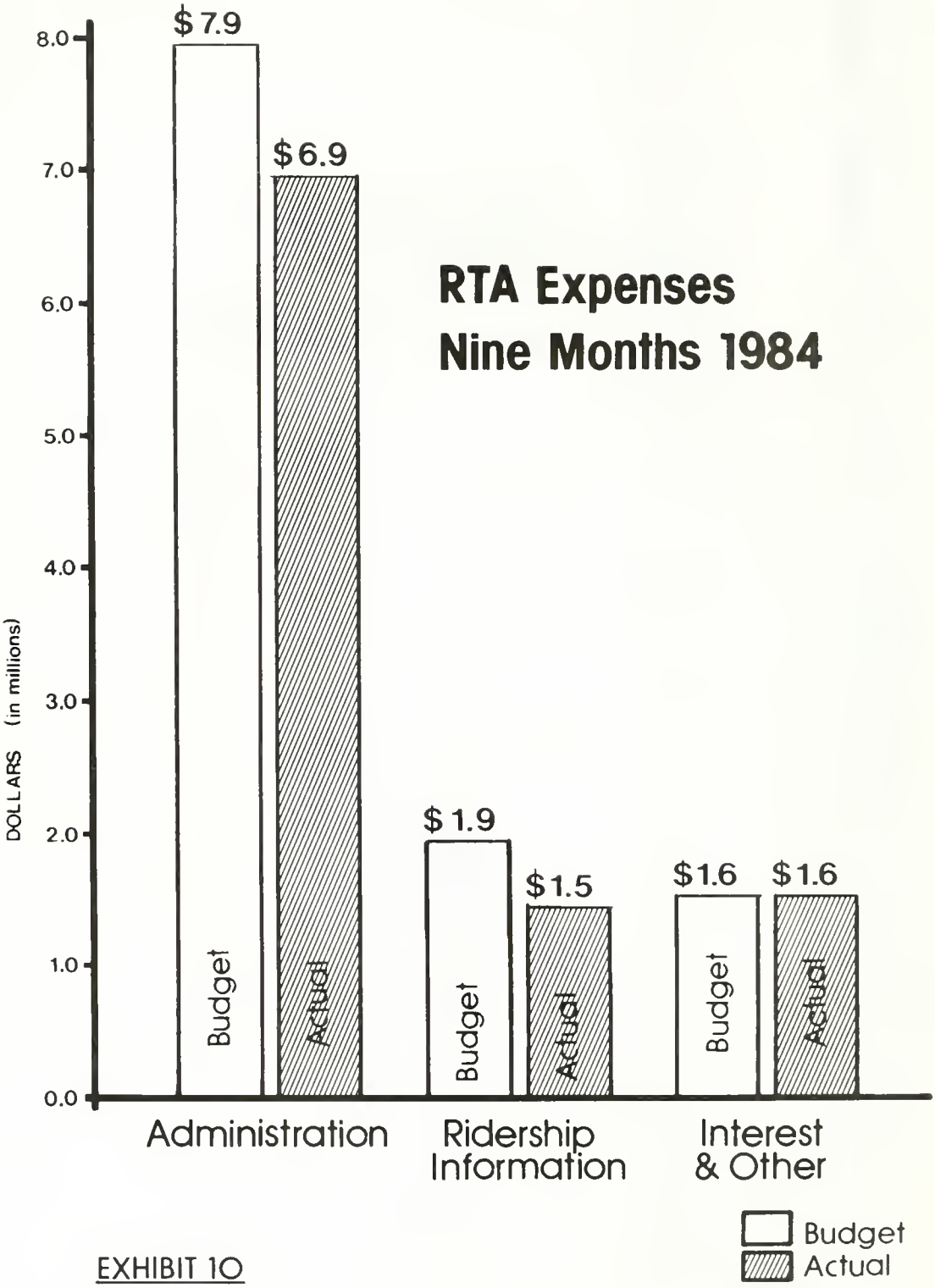
RTA Expenses
Nine Months 1984
DOLLARS (in millions)
8.0
7.0
6.0
5.0
4.0
3.0
2.0
1.0
0.0
$7.9
$6.9
$1.9
$1.5
$1.6
$1.6
Budget
Actual
Budget
Actual
Budget
Actual
Administration
Ridership Information
Interest & Other
Budget
Actual

EXHIBIT 10

TOTAL TRANSPORTATION SERVICES
BUDGET PERFORMANCE REPORT FOR QUARTER ENDED SEPTEMBER 30, 1984

	JUL	AUG	SEP	TOTAL ACTUAL OR ESTIMATED	BUDGET	VARIANCE ACTUAL	VARIANCE %
[illegible]							
[illegible]	38,145,343	$ 38,816,106	$ 39,337,[illegible]	$ 116,3[illegible],043	$ 110,137,750	$ [illegible],211,293	5.64
[illegible]	[illegible]	26,270,356	24,432,1[illegible]	74,921,512	71,382,750	3,4[illegible],707	4.82
[illegible]	[illegible]	10,683,906	10,[illegible]	[illegible]	30,092,000	[illegible]	3.44
[illegible]	[illegible]	1,303,544	1,131,[illegible]	[illegible]	3,203,163	354,[illegible]	11.05
TOTAL	$ [illegible]	$ 77,073,912	$ 75,[illegible]	[illegible]	$ 214,815,663	$ [illegible]	[illegible]
[illegible] SERVICE							
[illegible]							
[illegible]	$ 245,017	$ 211,060	$ 108,372	[illegible],447	$ 807,445	$ [illegible]	20.10
[illegible]	42,7[illegible],201	44,582,287	44,051,[illegible]	131,372,[illegible]	139,272,178	[illegible],110	5.64
[illegible]	17,[illegible],493	17,704,641	19,3[illegible]	[illegible]	55,[illegible]	[illegible]	1.45
[illegible]	3,826,439	4,033,083	3,[illegible]	11,[illegible],285	12,207,253	[illegible]	[illegible]
TOTAL	$ 64,474,150	$ 66,531,071	$ 67,213,384	$ 198,218,607	$ 207,7[illegible],928	$ [illegible]	[illegible]
[illegible]							
[illegible]	$ 511,085	$ 516,040	$ 527,109	$ 1,554,234	$ 1,606,428	$ [illegible]	[illegible]
[illegible]	0	0	[illegible]	0	0	[illegible]	[illegible]
[illegible]	137,738	324,394	332,036	793,768	1,255,011	461,[illegible]	[illegible]
[illegible]	$ 648,823	$ 840,434	$ 859,145	$ 2,348,002	$ 2,861,439	$ [illegible]	[illegible]
[illegible]							
[illegible]	$ 726,102	$ 727,100	$ 635,481	$ 2,118,683	$ 2,413,923	$ [illegible]	[illegible]
[illegible]	42,738,201	44,582,287	44,051,550	131,372,038	139,272,178	[illegible],800,140	5.64
[illegible]	17,664,493	17,704,641	19,353,699	54,722,833	55,529,000	806,167	1.45
[illegible]	3,963,777	4,357,477	4,031,799	12,353,053	13,462,266	[illegible]	[illegible]
[illegible]	67,000	68,000	68,000	203,000	0	-203,000	00
TOTAL	$ 65,159,373	$ 67,439,505	$ 68,140,529	$ 200,769,607	$ 210,627,367	$ [illegible]	4.[illegible]

TOTAL TRANSPORTATION SERVICES

BUDGET PERFORMANCE REPORT FOR QUARTER ENDED SEPTEMBER 30, 1984

	JUL	AUG	SEP	TOTAL ACTUAL OR ESTIMATED	BUDGET	VARIANCE ACTUAL	VARIANCE %
FUNDING REQUIRED							
RTA	$ 823,102	$ 795,100	$ 703,481	$ 2,321,683	$ 2,413,923	$ 92,240	3.82
CTA	18,644,241	18,311,931	19,594,354	56,550,526	67,839,423	11,288,897	16.64
Metra	7,539,893	7,020,735	9,034,373	23,595,001	25,437,000	1,841,999	7.24
BUS	2,864,190	3,053,933	2,877,787	8,795,910	10,259,103	1,463,193	14.26
TOTAL	$ 29,871,426	$ 29,181,699	$ 32,209,995	$ 91,263,120	$ 105,949,449	$ 14,686,329	13.86
RECOVERY RATIOS							
CTA	56.38%	58.93%	56.19%	57.18%	51.39%		
Metra	58.04%	61.11%	53.93%	57.58%	54.81%		
BUS	27.74%	29.92%	28.62%	28.80%	23.79%		
SYSTEM-WIDE (RTA)	55.02%	57.58%	55.93%	56.51%	50.24%		

[illegible] ARE [illegible] ARE INCLUDED IN CTA TRANSIT SERVICE [illegible]

[illegible] OPERATIVE COSTS WHICH INCLUDE TIC, INTEREST EXPENSE [illegible]

[illegible] RATIOS DERIVED [illegible] RATIOS AND INTEREST EXPENSE

TOTAL TRANSPORTATION SERVICES

BUDGET PERFORMANCE REPORT FOR NINE MONTHS ENDED SEPTEMBER 30, 1984

	TOTAL YTD	BUDGET	VARIANCE AMOUNT	VARIANCE %
REVENUES				
RTA	$ 356,5[illegible]2,471	$ 343,308,250	$ 13,274,2[illegible]	3.85
CTA	225,082,7[illegible]	217,177,962	7,904,[illegible]	3.64
RAIL	9[illegible],563,287	93,002,000	1,[illegible]	[illegible]
BUS	1[illegible],573,269	9,609,489	1,[illegible]	11.07
TOTAL	$ 686,961,732	$ 663,104,701	$ 23,857,[illegible]	3.60
TRANSIT SERVICE EXPENSE				
RTA	$ 2,985,214	$ 3,465,168	$ 479,954	13.85
CTA	399,394,789	419,572,447	20,177,658	4.81
RAIL	165,558,839	166,736,000	1,177,161	.71
BUS	35,267,416	36,492,765	1,225,[illegible]	3.36
TOTAL	$ 603,206,958	$ 626,266,380	$ 23,059,[illegible]	3.68
ADMINISTRATIVE COSTS				
RTA	$ 6,862,347	$ 7,934,574	$ 1,072,227	13.51
CTA				
RAIL	0	0	0	.00
BUS	1,827,904	2,567,661	739,757	28.81
TOTAL	$ 8,690,251	$ 10,502,235	$ 1,811,9[illegible]	17.25
TOTAL EXPENSES				
RTA	$ 9,847,561	$ 11,399,742	$ 1,552,181	13.62
CTA	399,394,789	419,572,447	20,177,658	4.81
RAIL	165,558,839	166,736,000	1,177,161	.71
BUS	37,095,420	39,060,426	1,965,006	5.03
REGIONAL SUPPORT	203,000	0	-203,000	.00
TOTAL	$ 612,099,209	$ 636,768,615	$ 24,669,406	3.87

TOTAL TRANSPORTATION SERVICES

BUDGET PERFORMANCE REPORT FOR NINE MONTHS ENDED SEPTEMBER 30, 1984

	TOTAL YTD	BUDGET	VARIANCE AMOUNT	VARIANCE %
FUNDING REQUIRED				
RTA	$ 10,050,561	$ 11,399,742	$ 1,349,181	11.84
CTA	174,312,084	202,394,485	28,082,401	13.88
RAIL	70,895,252	73,727,000	2,831,748	3.84
BUS	26,422,051	29,450,937	3,028,886	10.28
TOTAL	$ 281,679,948	$ 316,972,164	$ 35,292,216	11.13
RECOVERY RATIOS				
CTA	56.43%	51.90%		
RAIL	57.86%	56.42%		
BUS	28.77%	24.60%		
SYSTEM-WIDE (RTA)	54.92%	50.92%		

/ ADMINISTRATIVE EXPENSES ARE INCLUDED IN CTA TRANSIT SERVICE EXPENSES

&: NON ADMINISTRATIVE COSTS WHICH INCLUDE TIC, INTEREST EXPENSE AND OHP.

NOTE: IN CALCULATING THE RECOVERY RATIOS CERTAIN EXPENSES ARE EXCLUDED E.G. DEPRECIATION AND INTEREST EXPENSE

11/23/84

THIRD QUARTER 1984 BUDGET REVIEW

CHICAGO TRANSIT AUTHORITY

As was the case in the first two quarters, Third Quarter operating results when compared to budget, are very encouraging. Actual system generated revenues exceeded budget by 4.8% and actual expenses were less than budgeted amounts by 5.8%. The resultant deficit comparison reflects a positive variance of 16.6% and the actual recovery ratio of 57.2% is almost six percentage points better than the budgeted ratio of 51.4%.

Monthly labor expenses continued to come in below budget during the Third Quarter. The primary reasons for this are:

- Actual labor hours have continued to come in at less than budgeted amounts; and
- The inflation rate upon which cost-of-living wage increases for CTA employees are based (CPI-W, Chicago), has been very favorable in 1984.

The favorable variance in labor hours coupled with reduced inflationary pressure accounts for the 4.4% favorable variance in total labor costs.

Fuel costs were under budget in the Third Quarter by 9.1%. This favorable variance is attributable to lower than expected fuel prices. Electric power costs were under budget by 3.6% in the Third Quarter, thereby continuing the downward trend established in the Second Quarter. The most significant event that helped to hold down these costs was the freezing of the fuel adjustment factor by the Illinois Commerce Commission. Nevertheless, electric power costs for the nine month period were overbudget by 4.2%.

On a combined basis, All Other Expenses shows a substantial favorable variance. This is in large part due to the inability of an outside contractor to perform expected bus chassis repairs. The contractor has been replaced, and work has now begun by the new contractor.

CTA expenses, in general, and labor costs in particular, have been held down by management actions as well as some external factors, including a relatively low inflation rate. Revenues have increased due to increased ridership which is the result of the economic recovery, the stabilization of fares over the last three years, as well as marketing efforts. The combination of reduced expenses and increased revenues has resulted in a rather substantial favorable variance in the CTA's deficit of $28.1 million or 13.8% for the first nine months of 1984.

CHICAGO TRANSIT AUTHORITY

BUDGET PERFORMANCE REPORT FOR QUARTER ENDED SEPTEMBER 30, 1984

	7TH PERIOD ENDING 07/31/84 ACTUAL	8TH PERIOD ENDING 08/31/84 ACTUAL	9TH PERIOD ENDING 09/30/84 ACTUAL	TOTAL ACTUAL OR ESTIMATED	BUDGET	VARIANCE AMOUNT	VARIANCE %
REVENUES	$ 24,093,960	$ 26,270,356	$ 24,457,196	$ 74,821,512	$ 71,382,755	$ 3,438,757	4.82
EXPENSES							
LABOR	$ 33,392,378	$ 34,077,886	$ 33,285,935	$100,756,199	$105,367,361	$ 4,611,162	4.38
MATERIAL	3,499,973	3,797,159	3,823,348	11,120,480	11,083,952	-36,528	-.33
FUEL	1,743,185	1,737,405	1,717,836	5,198,426	5,721,232	522,806	9.14
ELECTRIC POWER	1,500,955	1,566,875	1,442,161	4,509,991	4,676,983	166,992	3.57
INJURIES AND DAMAGES	1,014,032	974,779	791,600	2,780,411	2,780,411	0	.00
LINK-UP PASSES	0	0	0	0	89,526	89,526	100.00
ALL OTHER EXPENSES	1,587,678	2,428,183	2,463,917	6,479,778	9,173,435	2,693,657	29.36
TOTAL OPERATING EXPENSES	$ 42,738,201	$ 44,582,287	$ 43,524,797	$130,845,285	$138,892,900	$ 8,047,615	5.79
UNANTIC. AND ASSOC. CAP.	0	0	526,753	526,753	329,278	-197,475	-59.97
GRAND TOTAL EXPENSES	$ 42,738,201	$ 44,582,287	$ 44,051,550	$131,372,038	$139,222,178	$ 7,850,140	5.64
DEFICIT	$ 18,644,241	$ 18,311,931	$ 19,594,354	$ 56,550,526	$ 67,839,423	$ 11,288,897	16.64
FAREBOX RECOVERY RATIO	56.38%	58.93%	56.19%	57.18%	51.39%		

NOTE: 1. SERVICE BOARD EXPENSES ARE INCLUDED IN TOTAL OPERATING EXPENSES.

2. IN CALCULATING THE RECOVERY RATIOS CERTAIN EXPENSES ARE EXCLUDED I.E. ASSOCIATED CAPITAL EXPENSE AND UNANTICIPATED CAPITAL EXPENSE.

11/26/84
**

CHICAGO TRANSIT AUTHORITY

BUDGET PERFORMANCE REPORT FOR NINE MONTHS ENDED SEPTEMBER 30, 1984

	TOTAL YTD	BUDGET	VARIANCE ACTUAL	VARIANCE %
REVENUES	$ 225,082,705	$ 217,177,962	$ 7,904,743	3.64
EXPENSES				
LABOR	$ 306,698,342	$ 319,109,173	$ 12,410,831	3.89
MATERIAL	31,599,204	33,204,342	1,605,139	4.83
FUEL	16,353,268	16,985,632	631,364	3.15
ELECTRIC POWER	14,039,062	13,476,556	-562,506	-4.17
INJURIES AND DAMAGES	8,276,011	8,275,810	-201	-.00
LEASE-OUT PAYMENTS	0	180,474	180,474	100.00
ALL OTHER EXPENSE	21,885,902	27,362,783	5,476,880	20.02
TOTAL OPERATING EXPENSES	$ 398,852,289	$ 418,494,469	$ 19,642,180	4.69
UNANTIC. AND ASSOC. CAP.	542,500	1,077,978	535,478	49.67
GRAND TOTAL EXPENSES	$ 399,394,789	$ 419,572,447	$ 20,177,658	4.81
DEFICIT	$ 174,312,084	$ 202,394,485	$ 28,082,401	13.88
FAREBOX RECOVERY RATIO	56.43%	51.90%		

NOTE: 1. SERVICE BOARD EXPENSES ARE INCLUDED IN TOTAL OPERATING EXPENSES.

2. IN CALCULATING THE RECOVERY RATIOS CERTAIN EXPENSES ARE EXCLUDED I.E. REVENUE BOND INTEREST AND UNANTICIPATED CAPITAL EXPENSE

THIRD QUARTER 1984 BUDGET REVIEW

COMMUTER RAIL

General Third Quarter results for the Commuter Rail network are very close to budget, and favorable. Revenues are $1.0 million or 3.4% above budget, and expenses are $0.8 million or 1.4% under budget. The revenue recovery ratio of 57.58% exceeds the budget of 54.81% by 2.77 percentage points.

With the exception of CSS, all carriers exceeded their ridership projections in the Third Quarter. This is attributable to:

- Improvement of general economy and employment
- Summer construction projects on major expressways
- 10% fare reduction which took effect in February, 1984

Two carriers, the C&NW and NIRC reported favorable revenue variance for the Third Quarter. Unfavorable revenue variances were reported for the BN, NS, ICG and CSS. These unfavorable variances are attributable to:

- The BN and NS reported less revenue due to the reclassification of the Chicago Union Station, resulting in a loss of projected rental income. However, both carriers reported favorable passenger revenue variances for the Third Quarter.
- The ICG converted from a cash basis of accounting for ticket sales to an accrual basis, affecting the revenue amount for the month of July
- The CSS did not meet Third Quarter ridership projections

Favorable expense variances for the Third Quarter were reported by NIRC, BN and CNW. These favorable variances are attributable to:

- Reclassification of expenses by NIRC
- Lower than budget fuel costs for BN and CNW

Unfavorable expense variances reported by NS, ICG and CSS for the Third Quarter are attributable to:

- NS expenses were affected by an NIRC accounting change
- ICG expenses were affected by higher summer demand charges for electricity and NIRC accounting changes
- In July, 1984, an additional month of electric power cost was recorded due to NIRC's accounting changes. The cost of electric power generated by NICTD owned substations was omitted from the original CSS budget submitted to RTA. The inclusion of this expense accounts for much of CSS unfavorable expense variance.

CONNUTER RAILROAD SERVICE

BUDGET PERFORMANCE REPORT FOR QUARTER ENDED SEPTEMBER 30, 1984

	JUL	AUG	SEP	TOTAL ACTUAL OR ESTIMATED	BUDGET	VARIANCE AMOUNT	VARIANCE %
BURLINGTON NORTHERN (0)							
REVENUES	$ 1,895,798	$ 1,905,441	$ 1,852,289	$ 5,653,528	$ 5,665,000	$ -11,472	-.20
EXPENSES	2,872,044	2,768,569	2,494,383	8,134,996	8,664,483	529,487	6.11
DEFICIT	$ 976,246	$ 863,128	$ 642,094	$ 2,481,468	$ 2,999,483	$ 518,015	17.27
ADDED COMPENSATION	51,992	52,211	50,530	154,733	164,000	9,267	5.65
RTA COST	$ 1,028,238	$ 915,339	$ 692,624	$ 2,636,201	$ 3,163,483	$ 527,282	16.67
RECOVERY RATIO	65.65%	68.43%	73.84%	69.11%	64.85%		
CHICAGO NORTHWESTERN (0)							
REVENUES	$ 3,925,904	$ 3,961,463	$ 3,720,574	$ 11,607,941	$ 11,202,000	$ 405,941	3.62
EXPENSES	5,414,345	5,548,073	5,696,613	16,659,031	17,083,344	424,315	2.48
DEFICIT	$ 1,488,441	$ 1,586,610	$ 1,976,039	$ 5,051,090	$ 5,881,346	$ 830,256	14.12
ADDED COMPENSATION	107,035	108,135	101,566	316,736	338,000	21,264	6.29
RTA COST	$ 1,595,476	$ 1,694,745	$ 2,077,605	$ 5,367,826	$ 6,219,346	$ 851,520	13.69
RECOVERY RATIO	72.88%	71.74%	65.69%	70.04%	65.75%		
CHICAGO SOUTH SHORE (3)							
REVENUES	$ 100,820	$ 100,820	$ 100,820	$ 302,460	$ 311,000	$ -8,540	-2.75
EXPENSES	182,701	195,890	189,517	568,108	507,504	-60,604	-11.94
DEFICIT	$ 81,881	$ 95,070	$ 88,697	$ 265,648	$ 196,504	$ -69,144	-35.17
ADDED COMPENSATION	0	0	0	0	0	0	.00
RTA COST	$ 81,881	$ 95,070	$ 88,697	$ 265,648	$ 196,504	$ -69,144	-35.17
RECOVERY RATIO	55.18%	51.47%	53.20%	53.24%	61.28%		
ILLINOIS CENTRAL GULF (1)							
REVENUES	$ 1,077,064	$ 1,788,433	$ 1,788,433	$ 4,653,930	$ 4,821,000	$ -167,070	-3.46
EXPENSES	4,079,632	3,779,616	4,199,614	12,058,862	11,322,913	-735,186	-6.49
DEFICIT	$ 3,002,568	$ 1,991,183	$ 2,402,415	$ 7,396,166	$ 6,501,913	$ 894,253	13.75
ADDED COMPENSATION	28,371	42,776	43,743	124,890	144,000	22,110	15.35
RTA COST	$ 3,030,939	$ 2,040,959	$ 2,446,158	$ 7,518,056	$ 6,645,913	$ -872,143	-13.12
RECOVERY RATIO	24.54%	47.17%	42.74%	38.41%	46.40%		

COMMUTER RAILROAD SERVICE

BUDGET PERFORMANCE REPORT FOR QUARTER ENDED SEPTEMBER 30, 1984

	JUL	AUG	SEP	TOTAL ACTUAL OR ESTIMATED	BUDGET	VARIANCE AMOUNT	VARIANCE %
NIRC (0)							
REVENUES	$ 2,974,420	$ 2,776,726	$ 2,707,324	$ 8,458,470	$ 7,635,000	$ 823,470	10.79
EXPENSES	4,749,280	4,937,068	6,370,676	16,057,024	16,707,617	650,593	3.89
DEFICIT	$ 1,774,860	$ 2,160,342	$ 3,663,352	$ 7,598,554	$ 9,072,617	$ 1,474,063	16.25
ADDED COMPENSATION	0	0	0	0	0	0	.00
RTA COST	$ 1,774,860	$ 2,160,342	$ 3,663,352	$ 7,598,554	$ 9,072,617	$ 1,474,063	16.25
RECOVERY RATIO	62.63%	56.24%	42.50%	52.68%	45.70%		
NORFOLK SOUTHERN (1)							
REVENUES	$ 150,594	$ 151,023	$ 149,886	$ 451,503	$ 458,000	$ -6,497	-1.42
EXPENSES	167,093	253,303	203,823	624,219	573,137	-51,082	-8.91
DEFICIT	$ 16,499	$ 102,280	$ 53,937	$ 172,716	$ 115,137	$ -57,579	-50.01
ADDED COMPENSATION	12,000	12,000	12,000	36,000	24,000	-12,000	-50.00
RTA COST	$ 28,499	$ 114,280	$ 65,937	$ 208,716	$ 139,137	$ -69,579	-50.01
RECOVERY RATIO	84.09%	56.92%	69.45%	68.39%	76.70%		
TOTAL ALL CARRIERS							
REVENUES	$ 10,124,600	$ 10,683,906	$ 10,319,326	$ 31,127,832	$ 30,092,000	$ 1,035,832	3.44
EXPENSES	17,465,095	17,482,519	19,145,860	54,093,474	54,859,000	765,526	1.40
DEFICIT	$ 7,340,495	$ 6,798,613	$ 8,826,534	$ 22,965,642	$ 24,767,000	$ 1,801,358	7.27
ADDED COMPENSATION	199,398	222,122	207,839	629,359	670,000	40,641	6.07
TOTAL RTA COST	$ 7,539,893	$ 7,020,735	$ 9,034,373	$ 23,595,001	$ 25,437,000	$ 1,841,999	7.24
RECOVERY RATIO	58.04%	61.11%	53.93%	57.58%	54.81%		

BUDGET PERFORMANCE REPORT FOR NINE MONTHS ENDED SEPTEMBER 30, 1954

	TOTAL YTD	BUDGET	VARIANCE AMOUNT	VARIANCE %
ARLINGTON NORTHERN (0)				
REVENUES	$ 17,674,211	$ 17,476,000	$ 198,211	1.13
EXPENSES	26,181,081	27,117,916	936,835	3.53
DEFICIT	$ 8,496,870	$ 9,641,916	$ 1,145,046	11.99
NON CONPENSATION	161,732	191,000	29,279	7.23
NET COST	$ 8,658,602	$ 10,195,916	$ 1,174,314	11.68
RECOVERY RATIO	67.20%	63.94%		
CHICAGO NORTHWESTERN (0)				
REVENUES	$ 31,713,722	$ 31,657,000	$ 56,722	.18
EXPENSES	51,839,272	51,839,038	234	.00
DEFICIT	$ 17,126,100	$ 17,982,038	$ 855,938	.90
NON CONPENSATION	917,002	1,021,000	76,998	7.52
NET COST	$ 18,073,110	$ 18,906,038	$ 832,928	1.77
RECOVERY RATIO	67.25%	66.87%		
CHICAGO SOUTH SHORE (3)				
REVENUES	$ 886,620	$ 904,000	$ -17,380	-5.07
EXPENSES	1,705,031	1,463,512	-241,519	-16.50
DEFICIT	$ 818,411	$ 559,512	$ -258,899	-51.56
NON CONPENSATION	0	0	0	.00
NET COST	$ 818,411	$ 559,512	$ -258,899	-51.56
RECOVERY RATIO	52.00%	63.82%		
ILLINOIS CENTRAL GULF (1)				
REVENUES	$ 14,931,742	$ 14,843,000	$ 88,742	.60
EXPENSES	35,232,266	33,674,965	-1,557,301	-4.62
DEFICIT	$ 20,300,424	$ 18,831,965	$ -1,468,459	-7.80
NON CONPENSATION	396,899	429,040	32,141	7.49
NET COST	$ 20,697,323	$ 19,260,905	$ -1,436,418	-7.46
RECOVERY RATIO	42.45%	44.11%		

COMMUTER RAILROAD SERVICE

BUDGET PERFORMANCE REPORT FOR NINE MONTHS ENDED SEPTEMBER 30, 1984

	TOTAL YTD	BUDGET	VARIANCE AMOUNT	VARIANCE %
NIRC (0)				
REVENUES	$ 25,049,354	$ 23,674,000	$ 1,375,354	5.81
EXPENSES	47,104,556	48,880,595	1,776,039	3.63
DEFICIT	$ 22,055,202	$ 25,206,595	$ 3,151,393	12.50
ADDED COMPENSATION	0	0	0	.00
RTA COST	$ 22,055,202	$ 25,206,595	$ 3,151,393	12.50
RECOVERY RATIO	53.18%	48.43%		
NORFOLK SOUTHERN (1)				
REVENUES	$ 1,407,631	$ 1,425,000	$ -17,369	-1.22
EXPENSES	1,623,237	1,641,034	17,797	1.09
DEFICIT	$ 215,606	$ 216,034	$ 428	.20
ADDED COMPENSATION	84,000	72,000	-12,000	-16.67
RTA COST	$ 299,606	$ 288,034	$ -11,572	-4.02
RECOVERY RATIO	82.45%	83.19%		
TOTAL ALL CARRIERS				
REVENUES	$ 94,663,287	$ 93,009,000	$ 1,654,287	1.78
EXPENSES	163,665,948	164,717,000	1,051,052	.64
DEFICIT	$ 69,002,661	$ 71,708,000	$ 2,705,339	3.77
ADDED COMPENSATION	1,892,591	2,019,000	126,409	6.26
TOTAL RTA COST	$ 70,895,252	$ 73,727,000	$ 2,831,748	3.84
RECOVERY RATIO	57.86%	56.42%		

THIRD QUARTER 1984 BUDGET REVIEW

SUBURBAN BUS

Suburban Bus Division (SBD) results for the Third Quarter of 1984 indicate the Bus operation has continued to operate well within budget. Revenues are running 11.05% over budget due to substantially increased ridership. Ridership in the Third Quarter of 1984 continues to increase over the same period last year. Service expansion during 1983 and early 1984 is the primary reason for the ridership/revenue growth. Two carriers, West Towns and Harvey account for nearly 73.4% of the favorable revenue variance. The revenue ratio of 28.80% exceeds the budget of 23.79% by 5.01 percentage points.

Expenses incurred in the Third Quarter by the Suburban Bus Division were 8.24% under budget. Coupled with favorable performance in the first two quarters, expenses were less than budget by 5.03% for the first nine months.

A closer look at SBD's expenses show funded carriers running .07% over budget for the Third Quarter and 1.3% under budget for the first nine months. Contract bus and paratransit are running 6.2% and 26.1% under budget for the Third Quarter and 9.7% and 21.9% under budget for the first nine months.

Support functions for the Suburban Bus Division are within budget. Bus administrative expenses are under budget due to a number of vacant positions and $600,000 of additional Third Quarter funds granted SBD by RTA Ordinance 84-129. Centralized operations expenses for parts, tires, services, etc., were under budget for the Third Quarter and for the nine months ending September 30, 1984.

This excellent financial position has resulted in a 14.3% decrease in funding requirements for the Third Quarter and a 10.3% decrease for the nine months ending September 30, 1984.

SUBURBAN BUS SERVICE

BUDGET PERFORMANCE REPORT FOR QUARTER ENDED SEPTEMBER 30, 1984

	JUL	AUG	SEP	TOTAL ACTUAL OR ESTIMATED	BUDGET	VARIANCE AMOUNT	VARIANCE %
AURORA (O)							
REVENUES	$ 31,801	$ 34,204	$ 30,432	$ 96,437	$ 87,675	$ 8,762	9.99
EXPENSES	116,651	116,363	112,634	345,648	403,224	57,576	14.28
DEFICIT	$ 84,850	$ 82,159	$ 82,202	$ 249,211	$ 315,549	$ 66,338	21.02
RECOVERY RATIO	27.26%	29.39%	27.02%	27.90%	21.74%		
BENSENVILLE (O)							
REVENUES	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	.00
EXPENSES	0	0	0	0	0	0	.00
DEFICIT	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	.00
RECOVERY RATIO	.00%	.00%	.00%	.00%	.00%		
ELGIN (O)							
REVENUES	$ 45,427	$ 44,190	$ 51,482	$ 141,099	$ 131,499	$ 9,600	7.30
EXPENSES	137,249	130,788	136,798	404,835	456,573	51,738	11.33
DEFICIT	$ 91,822	$ 86,598	$ 85,316	$ 263,736	$ 325,074	$ 61,338	18.87
RECOVERY RATIO	33.10%	33.79%	37.63%	34.85%	28.80%		
GLEN ELLYN (O)							
REVENUES	$ 4,332	$ 4,924	$ 4,516	$ 13,772	$ 17,049	$ -3,277	-19.22
EXPENSES	14,293	15,292	14,294	43,879	45,624	1,745	3.82
DEFICIT	$ 9,961	$ 10,368	$ 9,778	$ 30,107	$ 28,575	$ -1,532	-5.36
RECOVERY RATIO	30.31%	32.20%	31.59%	31.39%	37.37%		
HIGHLAND PARK (O)							
REVENUES	$ 10,177	$ 26,666	$ 12,782	$ 49,625	$ 30,450	$ 19,175	62.97
EXPENSES	47,812	41,052	29,524	118,388	96,999	-21,389	-22.05
DEFICIT	$ 37,635	$ 14,386	$ 16,742	$ 68,763	$ 66,549	$ -2,214	-3.33
RECOVERY RATIO	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		

SUBURBAN BUS SERVICE

BUDGET PERFORMANCE REPORT FOR QUARTER ENDED SEPTEMBER 30, 1984

	JUL	AUG	SEP	TOTAL ACTUAL OR ESTIMATED	BUDGET	VARIANCE AMOUNT	VARIANCE %
TRANSIT MGMT OF HARVEY (O)							
REVENUES	$ 194,681	$ 211,055	$ 189,644	$ 595,380	$ 484,098	$ 111,282	22.99
EXPENSES	458,895	507,664	492,978	1,459,537	1,390,248	-69,289	-4.98
DEFICIT	$ 264,214	$ 296,609	$ 303,334	$ 864,157	$ 906,150	$ 41,993	4.63
RECOVERY RATIO	42.42%	41.57%	38.47%	40.79%	34.82%		
TRANSIT MGMT OF OAKLAWN (O)							
REVENUES	$ 62,846	$ 73,988	$ 85,813	$ 222,647	$ 173,850	$ 48,797	28.07
EXPENSES	207,096	195,501	220,050	622,647	566,148	-56,499	-9.98
DEFICIT	$ 144,250	$ 121,513	$ 134,237	$ 400,000	$ 392,298	$ -7,702	-1.96
RECOVERY RATIO	30.35%	37.85%	39.00%	35.76%	30.71%		
WAUKEGAN (O)							
REVENUES	$ 47,337	$ 49,155	$ 50,267	$ 146,759	$ 98,550	$ 48,209	48.92
EXPENSES	169,229	176,414	138,464	484,107	470,850	-13,257	-2.82
DEFICIT	$ 121,892	$ 127,259	$ 88,197	$ 337,348	$ 372,300	$ 34,952	9.39
RECOVERY RATIO	27.97%	27.86%	36.30%	30.32%	20.93%		
WESTTOWN (O)							
REVENUES	$ 243,137	$ 272,539	$ 245,048	$ 760,724	$ 612,048	$ 148,676	24.29
EXPENSES	661,241	749,273	629,867	2,040,381	1,994,874	-45,507	-2.28
DEFICIT	$ 418,104	$ 476,734	$ 384,819	$ 1,279,657	$ 1,382,826	$ 103,169	7.46
RECOVERY RATIO	36.77%	36.37%	38.90%	37.28%	30.68%		
WILMETTE (O)							
REVENUES	$ 34,238	$ 30,471	$ 32,372	$ 97,081	$ 114,198	$ -17,117	-14.99
EXPENSES	61,363	62,682	56,060	180,105	189,048	8,943	4.73
DEFICIT	$ 27,125	$ 32,211	$ 23,688	$ 83,024	$ 74,850	$ -8,174	-10.92
RECOVERY RATIO	55.80%	48.61%	57.75%	53.90%	60.41%		

SUBURBAN BUS SERVICE

BUDGET PERFORMANCE REPORT FOR QUARTER ENDED SEPTEMBER 30, 1984

	JUL	AUG	SEP	TOTAL ACTUAL OR ESTIMATED	BUDGET	VARIANCE AMOUNT	VARIANCE %
JOLIET-MTD (O)							
REVENUES	$ 36,101	$ 38,891	$ 37,674	$ 112,666	$ 98,625	$ 14,041	14.24
EXPENSES	165,122	156,371	165,792	487,285	509,724	22,439	4.40
DEFICIT	$ 129,021	$ 117,480	$ 128,118	$ 374,619	$ 411,099	$ 36,480	8.87
RECOVERY RATIO	21.86%	24.87%	22.72%	23.12%	19.35%		
MELROSE PARK (O)							
REVENUES	$ 1,969	$ 2,771	$ 2,107	$ 6,847	$ 0	$ 6,847	.00
EXPENSES	8,098	7,054	4,260	19,412	0	-19,412	.00
DEFICIT	$ 6,129	$ 4,283	$ 2,153	$ 12,565	$ 0	$ -12,565	.00
RECOVERY RATIO	24.31%	39.28%	49.46%	35.27%	.00%		
NAPERVILLE (O)							
REVENUES	$ 11,271	$ 12,560	$ 11,207	$ 35,038	$ 39,525	$ -4,487	-11.35
EXPENSES	52,250	51,426	50,442	154,118	139,524	-14,594	-10.46
DEFICIT	$ 40,979	$ 38,866	$ 39,235	$ 119,080	$ 99,999	$ -19,081	-19.08
RECOVERY RATIO	21.57%	24.42%	22.22%	22.73%	28.33%		
NILES (O)							
REVENUES	$ 20,906	$ 20,769	$ 14,930	$ 56,605	$ 48,699	$ 7,906	16.23
EXPENSES	33,308	45,354	29,635	108,297	87,075	-21,222	-24.37
DEFICIT	$ 12,402	$ 24,585	$ 14,705	$ 51,692	$ 38,376	$ -13,316	-34.70
RECOVERY RATIO	62.77%	45.79%	50.38%	52.27%	55.93%		
NORTRAN (O)							
REVENUES	$ 300,584	$ 323,669	$ 280,671	$ 904,924	$ 926,898	$ -21,974	-2.37
EXPENSES	800,724	819,811	716,989	2,337,524	2,400,348	62,824	2.62
DEFICIT	$ 500,140	$ 496,142	$ 436,318	$ 1,432,600	$ 1,473,450	$ 40,850	2.77
RECOVERY RATIO	37.54%	39.48%	39.15%	38.71%	38.62%		

SUBURBAN BUS SERVICE

BUDGET PERFORMANCE REPORT FOR QUARTER ENDED SEPTEMBER 30, 1984

	JUL	AUG	SEP	TOTAL ACTUAL OR ESTIMATED	BUDGET	VARIANCE AMOUNT	VARIANCE %
PROVISION FOR SERVICE CHANGES							
EXPENSES	$ 0	$ 0	$ 0	$ 0	$ 49,998	$ 49,998	100.00
TOTAL SUBSIDIZED CARRIERS							
REVENUES	$ 1,044,807	$ 1,145,852	$ 1,048,945	$ 3,239,604	$ 2,863,164	$ 376,440	13.15
EXPENSES	2,933,331	3,075,045	2,797,787	8,806,163	8,800,257	-5,906	-.07
DEFICIT	$ 1,888,524	$ 1,929,193	$ 1,748,842	$ 5,566,559	$ 5,937,093	$ 370,534	5.40
RECOVERY RATIO	35.62%	37.26%	37.49%	36.79%	32.54%		
CONTRACTED BUS							
REVENUES	$ 54,643	$ 146,685	$ 82,097	$ 283,425	$ 339,999	$ -56,574	-16.64
EXPENSES	357,449	343,963	377,393	1,078,805	1,149,999	71,194	6.19
DEFICIT	$ 302,806	$ 197,278	$ 295,296	$ 795,380	$ 810,000	$ 14,620	1.80
RECOVERY RATIO	15.29%	42.65%	21.75%	26.27%	29.57%		
PARATRANSIT							
EXPENSES	134,928	144,147	142,195	421,270	570,000	148,730	26.09
CENTRALIZED OPERATIONS							
EXPENSES	400,731	469,928	382,388	1,253,047	1,686,999	433,952	25.72
BUS BOARD ADMIN (BUS DIV)							
REVENUES	$ 137	$ 11,007	$ 22,970	$ 34,114	$ 0	$ 34,114	.00
EXPENSES	137,338	324,394	332,036	793,768	1,255,011	461,243	36.75
DEFICIT	$ 137,201	$ 313,387	$ 309,066	$ 759,654	$ 1,255,011	$ 495,357	39.47

SUBURBAN BUS SERVICE

BUDGET PERFORMANCE REPORT FOR QUARTER ENDED SEPTEMBER 30, 1984

	JUL	AUG	SEP	TOTAL ACTUAL OR ESTIMATED	BUDGET	VARIANCE AMOUNT	VARIANCE %
GRAND TOTAL SUB.BUS OPS.							
REVENUES	$ 1,099,587	$ 1,303,544	$ 1,154,012	$ 3,557,143	$ 3,203,163	$ 353,980	11.05
EXPENSES	3,963,777	4,357,477	4,031,799	12,353,053	13,462,266	1,109,213	8.24
DEFICIT	$ 2,864,190	$ 3,053,933	$ 2,877,787	$ 8,795,910	$ 10,259,103	$ 1,463,193	14.26
COMPOSITE SERVICE RECOVERY RATIO	27.74%	29.92%	28.62%	28.80%	23.79%		

NOTES: 1. IN CALCULATING THE RECOVERY RATIOS CERTAIN EXPENSES ARE EXCLUDED I.E., DEPRECIATION AND INTEREST EXPENSE
2. THE NUMBERS IN PARENTHESIS DESCRIBES THE TYPE OF DATA PRESENTED. (0)=3 MONTHS ACTUAL, (1)=3RD MONTH ESTIMATED, (2)=2ND & 3RD MONTHS ESTIMATED, (3)=3 MONTHS ESTIMATED.

11/26/84

SUBURBAN BUS SERVICE

BUDGET PERFORMANCE REPORT FOR NINE MONTHS ENDED SEPTEMBER 30, 1984

	TOTAL YTD	BUDGET	VARIANCE AMOUNT	VARIANCE %
AURORA (O)				
REVENUES	$ 310,810	$ 263,025	$ 47,785	18.17
EXPENSES	1,130,421	1,209,672	79,251	6.55
DEFICIT	$ 819,611	$ 946,647	$ 127,036	13.42
RECOVERY RATIO	27.50%	21.74%		
BENSENVILLE (O)				
REVENUES	$ 791	$ 0	$ 791	.00
EXPENSES	6,096	0	-6,096	.00
DEFICIT	$ 5,305	$ 0	$ -5,305	.00
RECOVERY RATIO	12.98%	.00%		
ELGIN (O)				
REVENUES	$ 459,094	$ 394,497	$ 64,597	16.37
EXPENSES	1,269,972	1,369,719	99,747	7.28
DEFICIT	$ 810,878	$ 975,222	$ 164,344	16.85
RECOVERY RATIO	36.15%	28.80%		
GLEN ELLYN (O)				
REVENUES	$ 43,522	$ 51,147	$ -7,625	-14.91
EXPENSES	133,369	136,872	3,503	2.56
DEFICIT	$ 89,847	$ 85,725	$ -4,122	-4.81
RECOVERY RATIO	32.63%	37.37%		
HIGHLAND PARK (O)				
REVENUES	$ 99,469	$ 91,350	$ 8,119	8.89
EXPENSES	300,833	290,997	-9,836	-3.38
DEFICIT	$ 201,364	$ 199,647	$ -1,717	-.86
RECOVERY RATIO	33.06%	31.39%		

SUBURBAN BUS SERVICE

BUDGET PERFORMANCE REPORT FOR NINE MONTHS ENDED SEPTEMBER 30, 1984

	TOTAL YTD	BUDGET	VARIANCE AMOUNT	VARIANCE %
JOLIET-MTD (O)				
REVENUES	$ 363,983	$ 295,875	$ 68,108	23.02
EXPENSES	1,600,220	1,529,172	-71,048	-4.65
DEFICIT	$ 1,236,237	$ 1,233,297	$ -2,940	-.24
RECOVERY RATIO	22.75%	19.35%		
MELROSE PARK (O)				
REVENUES	$ 20,420	$ 0	$ 20,420	.00
EXPENSES	50,785	0	-50,785	.00
DEFICIT	$ 30,365	$ 0	$ -30,365	.00
RECOVERY RATIO	40.21%	.00%		
NAPERVILLE (O)				
REVENUES	$ 125,116	$ 118,575	$ 6,541	5.52
EXPENSES	433,399	418,572	-14,827	-3.54
DEFICIT	$ 308,283	$ 299,997	$ -8,286	-2.76
RECOVERY RATIO	28.87%	28.33%		
NILES (O)				
REVENUES	$ 147,776	$ 146,097	$ 1,679	1.15
EXPENSES	303,946	261,225	-42,721	-16.35
DEFICIT	$ 156,170	$ 115,128	$ -41,042	-35.65
RECOVERY RATIO	48.62%	55.93%		
NORTRAN (O)				
REVENUES	$ 2,769,985	$ 2,780,694	$ -10,709	-.39
EXPENSES	6,666,128	7,201,044	534,916	7.43
DEFICIT	$ 3,896,143	$ 4,420,350	$ 524,207	11.86

SUBURBAN BUS SERVICE

BUDGET PERFORMANCE REPORT FOR NINE MONTHS ENDED SEPTEMBER 30, 1984

	TOTAL YTD	BUDGET	VARIANCE AMOUNT	VARIANCE %
TRANSIT MGMT OF HARVEY (O)				
REVENUES	$ 1,709,612	$ 1,452,294	$ 257,318	17.72
EXPENSES	4,325,367	4,170,744	-154,623	-3.71
DEFICIT	$ 2,615,755	$ 2,718,450	$ 102,695	3.78
RECOVERY RATIO	39.53%	34.82%		
TRANSIT MGMT OF OAKLAWN (O)				
REVENUES	$ 623,080	$ 521,550	$ 101,530	19.47
EXPENSES	1,778,305	1,698,444	-79,861	-4.70
DEFICIT	$ 1,155,225	$ 1,176,894	$ 21,669	1.84
RECOVERY RATIO	35.04%	30.71%		
WAUKEGAN (O)				
REVENUES	$ 429,478	$ 295,650	$ 133,828	45.27
EXPENSES	1,474,601	1,412,550	-62,051	-4.39
DEFICIT	$ 1,045,123	$ 1,116,900	$ 71,777	6.43
RECOVERY RATIO	29.13%	20.93%		
WESTTOWN (O)				
REVENUES	$ 2,315,327	$ 1,836,144	$ 479,183	26.10
EXPENSES	6,037,553	5,984,622	-52,931	-.88
DEFICIT	$ 3,722,226	$ 4,148,478	$ 426,252	10.27
RECOVERY RATIO	38.35%	30.68%		
WILMETTE (O)				
REVENUES	$ 320,312	$ 342,594	$ -22,282	-6.50
EXPENSES	535,628	567,144	31,516	5.56
DEFICIT	$ 215,316	$ 224,550	$ 9,234	4.11
RECOVERY RATIO	59.80%	60.41%		

SUBURBAN BUS SERVICE

BUDGET PERFORMANCE REPORT FOR NINE MONTHS ENDED SEPTEMBER 30, 1984

	TOTAL YTD	BUDGET	VARIANCE AMOUNT	VARIANCE %
PROVISION FOR SERVICE CHANGES				
EXPENSES	$ 0	$ 149,994	$ 149,994	100.00
TOTAL SUBSIDIZED CARRIERS				
REVENUES	$ 9,738,775	$ 8,589,492	$ 1,149,283	13.38
EXPENSES	26,046,623	26,400,771	354,148	1.34
DEFICIT	$ 16,307,848	$ 17,811,279	$ 1,353,437	7.60
RECOVERY RATIO	37.39%	32.54%		
CONTRACTED BUS				
REVENUES	$ 900,380	$ 1,019,997	$ -119,617	-11.73
EXPENSES	3,117,808	3,449,997	332,189	9.63
DEFICIT	$ 2,217,428	$ 2,430,000	$ 212,572	8.75
RECOVERY RATIO	28.88%	29.57%		
PARATRANSIT				
EXPENSES	$ 1,234,086	$ 1,581,000	$ 346,914	21.94
CENTRALIZED OPERATIONS				
EXPENSES	$ 4,868,899	$ 5,060,997	$ 192,098	3.80
BUS BOARD ADMIN (BUS DIV)				
REVENUES	$ 34,114	$ 0	$ 34,114	.00
EXPENSES	1,827,904	2,567,661	739,757	28.81
DEFICIT	$ 1,793,790	$ 2,567,661	$ 773,871	30.14

SUBURBAN BUS SERVICE

BUDGET PERFORMANCE REPORT FOR NINE MONTHS ENDED SEPTEMBER 30, 1984

	TOTAL YTD	BUDGET	VARIANCE AMOUNT	VARIANCE %
GRAND TOTAL				
REVENUES	$ 10,673,269	$ 9,609,489	$ 1,063,780	11.07
EXPENSES	37,095,320	39,060,426	1,965,106	5.03
DEFICIT	$ 26,422,051	$ 29,450,937	$ 3,028,886	10.28
COMPOSITE SERVICE RECOVERY RATIO	28.77%	24.60%		

NOTES: 1. IN CALCULATING THE RECOVERY RATIOS CERTIAN EXPENSES ARE EXCLUDED E.G. DEPRECIATION AND INTEREST EXPENSES
2. THE NUMBERS IN PARENTHESIS DESCRIBES THE TYPE OF DATA PRESENTED (0)=3 MONTHS ACTUAL (1)=3RD MONTH ESTIMATED, (2)=3RD & 2ND MONTHS ESTIMATED, (3)=3 MONTHS ESTIMATED.

SECTION III

BASIC FINANCIAL STATEMENTS

BASIC FINANCIAL STATEMENT DISCUSSION

These financial statements reflect the change in the restructured Regional Transportation Authority and are separated into three separate funds.

Enterprise Fund:

This fund includes all general fixed assets, depreciation expense and other capital related balances of the RTA.

General Fund

The general fund includes all financial transactions that are not specifically assigned to the enterprise and agency funds.

Agency Fund - Sales Tax

The agency fund records the financial transactions that relate to the receipt of sales tax revenue and the appropriate disbursement to Service Boards as stated in the amended RTA Act. Only sales tax revenues required to be allocated to Service Boards by statutory formula are included in the agency fund. Discretionary sales tax revenue is accounted for in the general fund.

BALANCE SHEET DISCUSSION

The Balance Sheet is the basic financial statement which discloses the financial position of an entity at a specified date in conformity with generally accepted accounting principles by presenting its assets, liabilities, and equity.

Capital grants receivable have been reduced from $9.9 million at June 30, 1984 to $2.9 million at September 30, 1984. This $7.0 million reduction in receivables reflects the phasing out of capital transactions at RTA. This also generated a portion of the $16.7 million increase in cash and investments (from $47.5 million at June 30, 1984 to $64.2 million at September 30, 1984).

Accrued financial assistance of $25.4 million due the CTA does not include anything for "unrecognized payables." $20.3 million of this balance was paid to the CTA (on October 4, 1984) which was after this balance sheet date. The current payable to the CTA is the lowest in recent memory, and certainly the lowest in the past five years.

Available for local match-capital grants of $20.0 million is a new designation in the public investment section based on a recent RTA ordinance. This designation was necessary to assure UMTA that the local match was available for capital grants.

REGIONAL TRANSPORTATION AUTHORITY

BALANCE SHEET

SEPTEMBER 30, 1984
(in thousands)

ASSETS:	Enterprise Fund	General Fund	Agency Fund Sales Tax
Current assets:			
Cash and investments:			
Externally restricted	$	$ 5,537	$
Unrestricted		58,680	
Accrued revenues:			
Retailers' occupation and use tax (sales tax)			59,234
Public transportation fund (25% of sales tax)		655	
Technical studies grants		96	
Interest		44	
Capital grants receivable	2,857		
Due from CTA for rapid transit cars		609	
Advances to Service Boards for operations		11,616	
Spare parts inventory	2,219		
Other		1,317	
Total current assets by fund	5,076	78,554	59,234
Fixed assets:			
Land	24,338		
Transportation equipment	235,642		
Tracks and rehabilitation	122,758		
Buildings and bus shelters	6,821		
Service vehicles and all other	13,249		
Less: Accumulated depreciation	<77,170>		
In-service, net	325,638		
Construction in progress	30,466		
Total fixed assets by fund	356,104	-	-
Total assets by fund	$361,180	$78,554	$59,234
Total Assets - all funds (memo only)	$498,968		

REGIONAL TRANSPORTATION AUTHORITY

BALANCE SHEET

SEPTEMBER 30, 1984
(in thousands)

(continued)

LIABILITIES AND PUBLIC INVESTMENT:	Enterprise Fund	General Fund	Agency Fund Sales Tax
Liabilities:			
Current liabilities:			
Due to:			
Chicago Transit Authority	$	$25,358	$ 470
Commuter Rail Division			279
Suburban Bus Division			84
Accounts payable		1,585	
Accrued expenses		510	
Deferred federal operating assistance grant		11,583	
Total current liabilities by fund	-	39,036	833
Long-term 1983 capital note payable		5,000	
Total liabilities by fund	-	44,036	833
Public investment:			
Available for local match-capital grants		20,000	
Available for current appropriations	5,076	14,518	58,401
Local investment in fixed assets	15,851		
Contributed capital	340,253		
Total public investment by fund	361,180	34,518	58,401
Total liabilities and public investment by fund	$361,180	$ 78,554	$ 59,234
Total Liabilities and Public Investment - all funds (memo only)	$498,968		

STATEMENT OF REVENUES AND EXPENSES DISCUSSION

The Statement of Revenues and Expenses is the basic financial statement which discloses the results of operations of an entity for a specified period in conformity with generally accepted accounting principles by presenting its revenues and expenses.

RTA sales tax revenues in the general and agency fund and the related public transportation fund general revenues are accrued in the month of sale. The ultimate amount of sales tax proceeds accruing to the RTA as a result of sales in a particular month is not known until three months after the month of sale. The RTA must, therefore, employ best available estimates to accrue "actual" sales tax revenues in the month of sale. "Actual" sales tax revenues reported in RTA monthly financial statements actually consist of a best available (based upon a moving three month average) estimate for revenues expected to ultimately be realized from current month sales adjusted for variances between now known actual collection results of taxes arising from prior month sales and the estimates originally accrued for those months.

Purchase of service agreements with the CTA, privately owned commuter railroads, and deficit reimbursement to suburban bus carriers require those carriers to report within 45 days of the end of each month their actual revenues and expenses for the month. Precise determination of actual RTA financial assistance expense for particular Service Boards for particular months is not possible until these reports are received.

Payments to transportation agencies, except the CTA, have been made by the Rail Division and Bus Division since July 1, 1984. The financial assistance to transportation agencies in the enterprise fund are those payments by the RTA through June 30, 1984 plus adjustments to actual received through September 30, 1984.

REGIONAL TRANSPORTATION AUTHORITY

STATEMENT OF REVENUES AND EXPENSES
(in thousands)

	Nine Months thru September 30, 1984	Three Months thru September 30, 1984	
	Enterprise Fund	General Fund	Agency Fund Sales Tax
REVENUES:			
Retailers' occupation and use tax (sales tax)	$154,775	$ 13,019	$ 73,776
Public transportation tax (gas tax)	25	51	
Public transportation fund - (25% of sales tax)		21,699	
State operating assistance grant	56,250		
Federal operating assistance grant	23,160	11,580	
Technical studies grants	256	1	
Interest	2,989	1,211	
Other	794	2	
Total revenues	238,249	47,563	73,776
EXPENSES:			
Financial assistance to transportation agencies	183,743		
Financial assistance to Service Boards:			
Statutory sales tax			73,776
Other grants		13,502	
Ridership information	1,116	416	
Administration	5,593	1,270	
Other regional costs		203	
Unified work program	89	9	
Interest	1,216	133	
Total expense before depreciation	191,757	15,533	73,776
Depreciation	15,951		
Total expenses	207,708	15,533	73,776
Net revenues	$ 30,541	$ 32,030	$ ----

SUMMARY OF NINE-MONTHS - ALL FUNDS (MEMO ONLY)

Total Revenues	$359,588
Total Expenses	297,017
Net Revenues	$ 62,571

STATEMENT OF CHANGES IN PUBLIC INVESTMENT DISCUSSION

The Statement of Changes in Public Investment is the basic financial statement which details changes in contributed capital and accumulated surplus during a specified period in conformity with generally accepted accounting principles.

REGIONAL TRANSPORTATION AUTHORITY

STATEMENT OF CHANGES IN PUBLIC INVESTMENT

NINE MONTHS ENDED SEPTEMBER 30, 1984
(in thousands)

	Available for Local Match-Capital Grants	Available for Current Appropriations	Local Investment Fixed Assets	Contributed Capital	Total Public Investment
BALANCE AT DECEMBER 31, 1983	$	$ 19,921	$ 16,227	$ 340,657	$ 376,805
Add (deduct):					
Net revenues from statement of revenues and expenses		62,571			62,571
Depreciation expense		15,951	<898>	<15,053>	
Loss on sale of fixed assets		93	<19>	<74>	
Transfer from current appropriations	20,000	<20,000>			
Contributed capital from:					
Urban Mass Transportation Administration capital grants				11,860	11,860
Illinois Department of Transportation matching funds				2,841	2,841
Northern Indiana Commuter Transportation District				22	22
Capital outlays not financed with contributed capital:					
Portions of capital grant projects financed by the RTA		<452>	452		
Capital outlays not part of capital grant projects		<89>	89		
BALANCE AT SEPTEMBER 30, 1984	$ 20,000	$ 77,995	$ 15,851	$ 340,253	$ 454,099

M2202